

EVANS RAILCAR LEASING COMPANY

Railcar Division Headquarters

The East Tower, Suite 900 • 2550 Golf Road • Rolling Meadows, IL 60008 • 312/640-7000

RECORDATION NO. 14059-KKKK Filed & Recorded

APR 24 1987 3-00 PM

INTERSTATE COMMERCE COMMISSION

April 1, 1987

Secretary
Interstate Commerce Commission
Washington, D.C.

7-114A046

ICC Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. Section 11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully-executed counterparts of that certain Release Agreement dated as of April 1, 1986. The parties to the Agreement are:

Releasor:

Manufacturers Hanover Trust
Company, as Agent
270 Park Avenue
New York, New York 10017

Releasee:

Evans Railcar Leasing Company
The East Tower, Suite 900
2550 Golf Road
Rolling Meadows, Illinois 60008

A list of the equipment covered by the Release Agreement is attached hereto as Schedule 1.

The enclosed Release Agreement relates to that certain Security Agreement dated as of May 20, 1983 and recorded with the Interstate Commerce Commission on June 17, 1983 as ICC Recordation Number 14059. Accordingly, we request that the Release Agreement be filed as a subfiling under that number.

Enclosed herewith is a check in the amount of \$10 in payment of the applicable recording fees.

APR 24 2 52 PM '87
THE SECRETARY
ICC OFFICE OF
MOTOR OPERATING UNIT

Handwritten signature: C. J. Koppeler

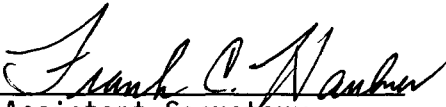
Secretary
Interstate Commerce Commission

April 1, 1987
Page 2

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Release Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Gerald E. Beatty, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY

By: 
Assistant Secretary

Enclosures

ICCM

LOT NUMBER	* #	CAR TYPE***	LESSEE NAME **	INTERNAL I. D. NUMBER*	MASTER LEASE DATE **	SCHEDULE NUMBER **	SCHEDULE DATE **	TERM YEAR **	TERM MONTH **	PREFIX **	CAR NUMBER**
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Column headings on each of the following pages shall be deemed to be subject to the same footnotes as on this page.

* Appears on internal records of Borrower only.

** Subject to change from time to time.

*** Same designation may appear on more than one car (initials are the AAR mechanical designations).

SCHEDULE I
DESTROYED & SCRAPPED COLLATERAL
MARCH 31, 1987

LOT NUMBER	* CAR # TYPE	LESSEE NAME	INTERNAL I.D. NUMBER	MASTER LEASE DATE	SCHEDULE NUMBER	SCHEDULE DATE	TERM YEAR	TERM MONTH	PREFIX	CAP. NUMBER
2093-07	* COV HOP-LO	IOWA INTERSTATE RAILROAD CO	15575	85/04/22	7	86/09/09	0	4	USLX	439764
	COV HOP-LO	IOWA INTERSTATE RAILROAD CO	15587	85/04/22	7	86/09/09	0	4	USLX	439776

N=2

Total Destroyed & Scrapped Collateral 3/87 = 2

RECORDATION NO. 14059-KKKK Filed & Recorded

APR 24 1987 3:00 PM

Partial

RELEASE

INTERSTATE COMMERCE COMMISSION

THIS IS RELEASE, dated April 1, 1987, from MANUFACTURERS HANOVER TRUST COMPANY (herein called the Agent) to EVANS RAILCAR LEASING COMPANY, an Illinois corporation (herein called the Borrower).

W I T N E S S E T H:

WHEREAS, the Borrower and the Agent (as successor agent for various lenders) are parties to an Amended and Restated Security Agreement, dated as of June 30, 1984 and recorded with the Interstate Commerce Commission on October 4, 1984 as Recordation No. 14059-S (herein, as amended or otherwise modified from time to time, called the Security Agreement), pursuant to which the Borrower has granted a security interest in certain of its property (herein called the Collateral) to the Agent for the benefit of such lenders, including without limitation, the property described on Schedule I attached hereto (the Scheduled Collateral); and

WHEREAS, the Borrower has requested pursuant to Section 2.2 of the Security Agreement that the Agent's security interest in the Scheduled Collateral be released;

NOW, THEREFORE, the Agent hereby agrees as follows:

1. The Agent hereby releases, effective as of the date hereof, its security interest under the Security Agreement in the Scheduled Collateral.

2. Except as released hereby, all of the Agent's rights under the Security Agreement and with respect to the Collateral continue in full force and effect according to the terms thereof.

IN WITNESS WHEREOF, this Release has been duly executed as of the date first above written.

MANUFACTURERS HANOVER TRUST
COMPANY, as Agent

By: EA Kelly

Title: V.P.

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, Kathleen Green, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Elizabeth A. Kelley personally known to me to be a Vice President of MANUFACTURERS HANOVER TRUST COMPANY, a New York Banking Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered the said instrument as Vice President of said corporation, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this
22 day of April, 1987.

Kathleen Green
Notary Public

9802-56
GEB: 5-43
3/6/87-1

KATHLEEN GREEN
Notary Public, State of New York
No. 4843854
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1987



LOT NUMBER	* CAR # TYPE***	LESSEE NAME **	INTERNAL I. D. NUMBER*	MASTER LEASE DATE **	SCHEDULE NUMBER **	SCHEDULE DATE **	TERM YEAR **	TERM MONTH **	PREFIX **	CAR NUMBER**
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